

Proposed Budget Executive Summary

Summary of Property Tax Revenues and Tax Rates

SCHEDULE IV SUMMARY OF PROPERTY TAX REVENUES, ASSESSED VALUATIONS AND TAX RATES

	FY 1997 ACTUAL	FY 1998 BUDGET	FY 1999 PROPOSED
PROPERTY TAX FUNDS			
General Fund	\$ 114,585,363	\$ 116,356,078	\$ 125,192,443
Debt & Tax Funds			
Zoological Exhibits Fund	\$ 3,327,821	\$ 3,391,484	\$ 3,391,484
Bond Interest and Redemption	628,732	647,485	679,065
Subtotal Debt & Tax Funds	\$ 3,956,553	\$ 4,038,969	\$ 4,070,549
TOTAL PROPERTY TAXES	\$ 118,541,916	\$ 120,395,047	\$ 129,262,992
ASSESSED VALUATION (1)			
Secured Property:			
Land	\$ 26,191,736,715	\$ 26,800,808,565	
Improvements	35,905,235,500	37,065,726,807	
State	50,614,119	45,741,408	
Personal	1,364,347,052	1,320,051,443	
Gross Secured Property	\$ 63,511,933,386	\$ 65,232,328,223	
Less Exemptions	(2,291,960,107)	(2,554,924,544)	
Less Community Redevelopment Increment	(1,587,844,660)	(1,641,687,071)	
Net Secured Property	\$ 59,632,128,619	\$ 61,035,716,608	
Unsecured Property:			
Land	\$ -	\$ -	
Improvements	960,526,096	983,951,346	
Personal	3,525,545,073	4,144,047,817	
Gross Unsecured Property	\$ 4,486,071,169	\$ 5,127,999,163	
Less Exemptions	(93,987,539)	(386,396,563)	
Less Community Redevelopment Increment	(131,940,699)	(136,533,812)	
Net Unsecured Property	\$ 4,260,142,931	\$ 4,605,068,788	
TOTAL NET ASSESSED VALUATION	\$ 63,892,271,550	\$ 65,640,785,396	
Percentage of Gross Valuation Exemptions	3.51%	4.18%	
Percentage of Gross Valuation			
Community Redevelopment Increment	2.53%	2.53%	
TAX RATE PER \$100.00 ASSESSED VALUATION			
Zoological Exhibits	\$ 0.00500	\$ 0.00500	
Bond Interest and Redemption	0.00343	0.00337	
TOTAL CITY TAX RATE	\$ 0.00843	\$ 0.00837	

(1) The Assessed Valuation information for Fiscal Year 1999 will be available in August of 1998 from the County Assessor's Office.